

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
January 13, 2016

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## TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 10-Month Note	
CUSIP Number	912828M56	
Series	F-2025	
Interest Rate	2-1/4%	
High Yield <sup>1</sup>	2.090%	
Allotted at High	36.29%	
Price	101.412894	
Accrued Interest per \$1,000	\$3.77060	
Median Yield <sup>2</sup>	2.048%	
Low Yield <sup>3</sup>	1.985%	
Issue Date	January 15, 2016	
Maturity Date	November 15, 2025	
Original Issue Date	November 16, 2015	
Dated Date	November 15, 2015	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$58,112,930,000	\$20,980,572,000
Noncompetitive	\$19,469,600	\$19,469,600
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$58,132,399,600</b>	<b>\$21,000,041,600<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$58,132,399,600</b>	<b>\$21,000,041,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$37,050,000,000	\$3,717,708,000
Direct Bidder <sup>7</sup>	\$4,185,000,000	\$2,369,000,000
Indirect Bidder <sup>8</sup>	\$16,877,930,000	\$14,893,864,000
<b>Total Competitive</b>	<b>\$58,112,930,000</b>	<b>\$20,980,572,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio: \$58,132,399,600/\$21,000,041,600 = 2.77

<sup>5</sup>Awards to TreasuryDirect = \$5,922,600.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.